

OFFICIAL BALLOT

Department of Labor Employee Retirement Plan (DOL ERP)

INSTRUCTIONS

- Each Employee Retirement Plan participant can submit only one ballot.
- Ballots can be returned in the enclosed self-addressed, postage pre-paid envelope to the Department of Labor and Regulation. Please mail back by **November 22**.

PROPOSAL

- The Board is asking for your vote regarding shifting the Plan's assets to the South Dakota Retirement System (SDRS) to administer the benefit payments.
- The DOL ERP participants would receive the same benefits they are receiving under the current plan as of June 30, 2020. This includes all spousal and dependent benefits. The plan participants who have not yet retired would be eligible for the same benefit options as under the current DOL ERP upon retirement.
- The annual cost-of-living-adjustment (COLA) would be calculated based on the entire value of the SDRS asset pool and inflation, not just the DOL Employee Retirement Plan (ERP).

Clearly mark your choice with an "X."

YES – Shift the DOL ERP to SDRS.

NO – Leave the DOL ERP as is.

Two-thirds approval of the DOL ERP participants is required by SDRS before they can accept the retirement plan into its system.